

July 26, 2005

VIA ELECTRONIC SUBMISSION

Federal Trade Commission/Office of the Secretary
Room 135-H (Annex Y)
600 Pennsylvania Avenue, N.W.
Washington D.C. 20580

Re. Jewelry Guides, Matter No. G711001

Dear Sir or Madam:

We are writing to support the amendment of the FTC Guides for the Jewelry, Precious Metals, and Pewter Industries (Guides), 16 C.F.R. Part 23, to prohibit the use of the word "Platinum" or any abbreviation thereof, to mark or describe any product that is composed of between 500 and 850 parts per thousand pure platinum and no other platinum group metals. We believe such products present a significant risk of consumer confusion and deception and are contrary to consumer and business expectations as established over the many years of marketing platinum jewelry in the United States.

In this regard, we understand that in a recent independent consumer perception survey, sponsored by Platinum Guild International, consumers were asked how much pure platinum they would expect in a platinum engagement ring. Over 50% of respondents indicated that they expect a platinum engagement ring to contain at least 80% pure platinum. This response is consistent with the traditional marketing of platinum jewelry in the United States, and is also consistent with a recent survey conducted by Hall & Partners in 2003 among soon to be engaged women shopping for an engagement ring, where 75% of consumers agreed with the statement "platinum is pure." Thus consumer expectations would not be met, and significant consumer confusion could ensue, if products composed of between 500 and 850 parts per thousand pure platinum and no other platinum group metals are marked or promoted as platinum. Due to the international nature of the jewelry marketplace, the FTC should also ensure that the Guides are consistent with the International ISO standard that covers platinum alloys and does not authorize the marking or describing of platinum products containing between 500 and 850 parts per thousand pure platinum as platinum.

It has long been our belief and understanding of the Guides that products composed of between 500 and 850 parts per thousand platinum and no other platinum group metals should not be marked or described as platinum. In fact, we are unaware of any such products historically marketed as platinum in the United States. We were therefore surprised when the FTC recently indicated that even though the Guides do not authorize such products, such products are not expressly prohibited under the Guides as currently written. We strongly believe any ambiguity in the Guides must now be corrected.

In conclusion, we believe Section 23.7(b)(3) of the Guides should be amended to provide the following:

(b) The following are examples of markings or descriptions that may be misleading:

(3) "Use of the word 'Platinum' or any abbreviation thereof, to mark or describe any product that: (1) is not composed throughout of at least 500 parts per thousand pure Platinum; or (2) is composed of between 500 and 850 parts per thousand pure Platinum and no other platinum group metals."

Sincerely,